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particularly devoted to a description of the different activities of our postal service. It includes an account of the workings of the post offices, the railway mail service, city delivery, parcel post, and postal banking. There is a nine-page chronology of events and an appendix explaining postal terms in general use. Illustrations also add to the interest of the volume.

SMITH, A. D. *The development of rates of postage. An historical and analytical study.* (London: Allen & Unwin. 1918. Pp. vi, 429. 16s.)

STONE, H. W. D. *The principles of urban traffic.* (London: C. Lockwood. 1917. 8s. 6d.)

THOMPSON, S. *Railway statistics of the United States of America for the year ending December 31, 1916, compared with the official reports for 1915 and recent statistics of foreign railways.* Fourteenth year. (Washington: Bureau of Railway News and Statistics. 1917. Pp. 124.)

Statement of expenses connected with car movements in Detroit terminals. (Detroit, Mich.: Ockford Prt. Co. 1917. Pp. 65.)

The traffic library. Interstate commerce law. Part 4. Practice and procedure of commission appendices. (Chicago: Am. Commerce Assoc. 1917. Pp. xv, 382.)

Trade, Commerce, and Commercial Crises

NEW BOOKS

HOYT, C. W. *The preparation of a marketing plan.* (New York: Hoyt's Service, Inc. 1917. Pp. 22.)

RÉMY, H. *La question des sucres et le ravitaillement de la France pendant le période 1914 à 1917.* (Paris: Tenin. 1917. 6 fr.)

Government control of trade. Report of the special sub-committee to the committee of the House of Commons. (London: Wyman. 1917. 6d.)

Review of the trade of India in 1916-17. (Calcutta: Dept. of Statistics of India. 1917. Pp. 81, vi.)

The world's sugar supply; its sources and distribution. (New York: National Bank of Commerce. 1917. Pp. 46.)

Accounting, Business Methods, Investments, and the Exchanges

NEW BOOKS

ALLEN, C. F. *Business law for engineers. I. Elements of law for engineers. II. Contract letting.* (New York: McGraw-Hill. 1917. Pp. 452. \$3.)

BABCOCK, G. D. *The Taylor system in Franklin management; application and results.* (New York: Engg. Mag. Co. 1917. Pp. xx, 245. \$3.)

- BARRETT, C. R. *Getting a good job; a practical solution of the problem of fitting the right man to the right place.* (Chicago: American Technical Society. 1917. Pp. 124.)
- BROWNE, S. *How to read the financial page.* (New York: Mag. of Wall St. 1917. Pp. 93. \$1.)
- FAIRCHILD, C. B. *Training for the street railway business.* (Philadelphia: Lippincott. 1918. \$1.25.)
- GARINO-CANINA, A. *Le speculazione a termine nelle borse dei prodotti agricoli e le recenti esperienze del commercio granario.* (Rome: Athenaeum. 1916. Pp. 41.)
- HALSEY, F. A. *The metric system in export trade; a report of an investigation of the practice of exporting manufacturers.* (New York: Am. Inst. of Weights and Measures. 1917. Pp. 69.)
- HARDING, E. *Corporate securities; a chart for use in the determination of the validity of bonds and trust deeds, equipment trust certificates, debentures and debenture agreements, and capital stock, and in the protection of the trustee of corporate mortgages. Showing instruments to be considered, facts to be ascertained, and law to be examined.* (Rochester, N. Y.: Lawyers Coöperative Pub. Co. 1917.)
- KASTOR, E. H. *Advertising.* (Chicago: LaSalle Exten. Univ. 1918. Pp. 318. \$2.50.)
- KELLER, G. *The Netherlands oversea trust. Its origin and work.* Translated from the Dutch by E. N. Cox. (London: Allen & Unwin. 1918. Pp. 44. 2s.)
- KERR, E. *The effect of wars and revolutions on government securities.* (New York: Imbrie & Co. 1917. Pp. 131.)
- McKILLOP, M. and A. D. *Efficiency methods.* (New York: Van Nostrand. 1917. Pp. 215. \$1.50.)
- PARKHURST, F. A. *Symbols.* (New York: Wiley. 1917. Pp. 171. \$2.)
- REED, J. C. *A selection of cases on commercial law.* (Baltimore, Md.: Rowe. 1917. Pp. xvii, 626.)
- RITTENHOUSE, C. F. *Exercises in accounting.* (New York: Association Press. 1917. Pp. 117.)
- RITTENHOUSE, C. F. and CLAPP, P. F. *Notes on accounting theory and practice.* (New York: Association Press. 1917. Pp. 85.)
- ROLLINS, M. *Money and investments.* Fourth edition. (Boston: Financial Pub. 1917. Pp. 494. \$2.50.)
- SCOVILL, H. T. *Farm accounting.* (New York: Appleton. 1918. Pp. xxi, 429. \$2.)
- WADDELL, J. A. L. *Engineering economics.* (Lawrence, Kans.: University of Kansas. 1917. Pp. 56.)
- This is a series of lectures delivered before the School of Engi-

neering of the University of Kansas, during February, 1917. The view of economics that underlies the entire discussion is that of *profitableness of proposed construction*. The fundamental factors to be considered are present construction cost, future maintenance and operating expenses, and probable revenues. As to any particular alternative propositions, special emphasis is placed upon the first two factors—the relative cost of present construction, compared with future cost of maintenance and operation. The more important factors entering into the economy of construction are outlined briefly as to bridges, railroads, highways, water supply, and other important departments of engineering. The discussion should be very suggestive for economists.

JOHN BAUER.

WILSON, R. P. and CARPENTER, H. J. *Analysis of financial statements*. One of a series of lectures in a systematic course. (Chicago: La-Salle Exten. Univ. 1918. Pp. 38.)

A concrete and concise analysis of the various items comprising the financial statements of four typical industrial firms: a wholesale grocery, a packing company, a jobbing concern, and a cotton mill. The authors designate as necessary requisites to the interpretation of financial statements, first, an efficient knowledge of the principles of accounting and, further, a broader knowledge involving five general points—(1) line of business, (2) terms of purchase and sale, (3) local conditions, geographical or otherwise, (4) necessary capital for needs of business, and (5) ability and character of the management.

M.J.S.

WOLFF, M. *Accounting. 250 questions and answers, including problems and solutions, and 500 specimen questions. Information regarding examinations for bookkeeper and accountant positions in the New York City, New York State, New Jersey and United States services*. (New York: The author, Department of Water Supply, Gas and Electricity, City of New York. 1917. Pp. 109.)

Classification of accounts to be used in accounting to the United States for requisitioned vessels operated for government account. (Washington: Division of Operations, United States Shipping Board Emergency Fleet Corporation. 1918. Pp. 30.)

Course in business essentials. (New York: Business Training Corporation. 1917. 2 vols.)

Courses of study in corporation finance and investment. (New York: Doubleday Page & Co., for Investment Bankers Association of America. 1917. Pp. xiii, 170.)

A committee on education appointed by the board of governors of the Investment Bankers Association of America, and which has been at work for more than a year, has recently published the first results of its effort in this book. Two courses are presented, in the form of topical outlines, with references under each heading to

sources from which information on the subject may be found; they are intended to cover the general field in a systematic way. Other material will be announced on publication.

As its name implies, the association is a national organization of investment bankers, that is, of people who buy and sell government, municipal, and corporation securities "on their own account," as merchants, taking the risk of the transaction, as distinguished from brokers, who deal in securities as agents, and not on their own account.

H.L.

Proceedings of the sixth annual convention of the Investment Bankers Association of America. (Chicago: F. R. Fenton, 111 West Monroe St. 1917. Pp. 297.)

Contains a report of the industrial securities committee in which there is a discussion of the issue of stock without par value; a paper on war savings in Great Britain, by B. P. Blackett; and a report of the taxation committee accompanied by a discussion on the excess profits tax.

Questions set for examinations, November, 1917. (New York: American Institute of Accountants. 1917. Pp. 14. 10c.)

Uniform contracts and cost accounting definitions and methods. Recommendations by interdepartmental conference consisting of delegates from the departments of War, Navy, and Commerce, and the Federal Trade Commission, and the Council of National Defense, July, 1917. (Washington: Supt. Docs. 1917. Pp. 45.)

Yearbook of the American Institute of Accountants, 1917. (New York: American Institute of Accountants. 1917. Pp. 272.)

Capital and Capitalistic Organization

NEW BOOKS

JENKS, J. W. and CLARK, W. E. *The trust problem.* Fourth edition, enlarged and completely revised. (New York: Doubleday, Page. 1917. Pp. xv, 499. \$2.)

The present edition of *Trust Problems*, in the revision of which Dr. Walter E. Clark has collaborated with Professor Jenks, is, according to the authors, "much more than a reprint of the old edition. It is practically a new book." The nature and order of the topics treated have been little changed; but the introductory chapter upon the Evolution of Business and the closing chapters upon legislation are new. Other chapters have been rewritten and brought up to date, without in most cases altering them so as to lose resemblance to the original work. The discussion of prices with the illuminating graphs has been amplified so as to include the more recent developments. The chapters upon legislation give a condensed account of the development of state and federal trust legislation and court decisions bearing upon combination. Nearly 200 pages are devoted to the appendices into which much new material is incorporated. Outline